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## 中油港燃能源集團控股有限公司

CHINA OIL GANGRAN ENERGY GROUP HOLDINGS LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

Stock Code: 8132

### VOLUNTARY ANNOUNCEMENT — BUSINESS UPDATE

#### STRATEGIC COOPERATION AGREEMENT IN RELATION TO POSSIBLE BUSINESS COOPERATION

This announcement is made by China Oil Gangran Energy Group Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis.

#### STRATEGIC COOPERATION AGREEMENT

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 11 October 2021 (after trading hours), the Company entered into a non-legally binding strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with 北京青旅中兵資產管理有限公司 (Beijing Qinglu Zhongbing Asset Management Co., Ltd.\*) (“**Beijing Qinglu Zhongbing**”) in relation to possible business cooperation. Pursuant to the Strategic Cooperation Agreement, Beijing Qinglu Zhongbing and the Company may establish funds or joint venture companies to source funding in support of the projects of the Company. Beijing Qinglu Zhongbing may also assist the potential acquisitions and resources integration of the Group by leveraging its expertise in the financial services industry to broaden the source of financing and reduce the financing costs of the Group. The Group and Beijing Qinglu Zhongbing shall enter into separate legally binding agreements when the terms of the business cooperation materialises.

Save and except the clauses regarding confidentiality, costs and expenses and governing law and jurisdiction which are legally binding, all other provisions of the Strategic Cooperation Agreement are non-legally binding.

#### INFORMATION OF BEIJING QINGLU ZHONGBING

Beijing Qinglu Zhongbing is a company established in the People’s Republic of China on 10 May 2017, with registered capital of RMB10 million. On 25 December 2017, it obtained the qualification of private equity investment fund manager as approved by the Asset Management Association of China.

As at the date of this announcement, Beijing Qinglu Zhongbing is held as to 38% by 北京博睿新天科技有限公司 (Beijing Borui Xintian Technology Co., Ltd.\*), which is in turn held as to 98% by Mr. Sun Jiusheng, an executive Director. Beijing Qinglu Zhongbing is therefore an associate of Mr. Sun Jiusheng and a connected person of our Company under the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”).

## **REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION AGREEMENT**

The Group is principally engaged in (i) power and data cords business; (ii) trading of refined oil and chemicals business; and (iii) trading of commodities. The Board is of the view that the entering into of the Strategic Cooperation Agreement enables the Company to further develop and expand its business by leveraging on Beijing Qinglu Zhongbing’s expertise in the financial services business and business connections in sourcing and referring investors for the Group and its projects, as well as lowering the financing costs of the Group if there is any financing needs for the Group.

## **GENERAL**

Given that Beijing Qinglu Zhongbing is a connected person of the Company under the GEM Listing Rules, if the terms of the business cooperation materialises and legally binding agreements are being entered into between the Group and Beijing Qinglu Zhongbing, it will constitute a connected transaction of the Company under Chapter 20 of the GEM Listing Rules. The Company will comply with the relevant requirements under the GEM Listing Rules as and when appropriate.

By Order of the Board  
**China Oil Gangran Energy Group Holdings Limited**  
**Leung Wing Cheong Eric**  
*Chairman*

Hong Kong, 11 October 2021

*As at the date of this announcement, the executive Directors are Mr. Sun Jiusheng, Mr. Yeung Shing Wai, Mr. Cheung Yip Sang, Mr. Li Dewen, Mr. Ma Shenyuan; non-executive Director is Mr. Leung Wing Cheong Eric; and the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Lim Haw Kuang and Mr. Lui Ho Ming Paul.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of the GEM of The Stock Exchange of Hong Kong Limited at [www.hkgem.com](http://www.hkgem.com) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at [www.chinaoilgangrans.com](http://www.chinaoilgangrans.com).*